

TOWN OF HARPSWELL, MAINE
Statement of Net Assets
December 31, 2005

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 3,192,416
Receivables:	
Taxes	460,922
Liens	39,587
Accounts	35,042
Prepaid items	12,640
Capital assets:	
Capital assets, not being depreciated	2,541,119
Other capital assets, net of accumulated depreciation	3,343,243
Total assets	9,624,969
LIABILITIES	
Accounts payable and other current liabilities	43,052
Accrued interest	15,306
Noncurrent liabilities:	
Due within one year	365,833
Due in more than one year	1,975,558
Total liabilities	2,399,749
NET ASSETS	
Invested in capital assets, net of related debt	3,909,495
Restricted for:	
Capital projects and grants	26,767
Unrestricted	3,288,958
Total net assets	\$ 7,225,220

See accompanying notes to financial statements.